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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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U. S. Dept.

By Office of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of January 5 states as follows:

"Renewed interest in staple cotton quotations was reported this week from several quarters of the market and inquiry for prices was reported from various New England cotton consuming centers. Sales were put through in some instances but dealing was still light in the aggregate. Much business seems in prospect during the next two or three months unless the mills are to close down, for very few of the large users are believed to be covered much beyond March or April needs and some will exhaust present supplies before that date if operations are continued at the present rate.

* * *

"Egyptian cotton has been very sluggish and prices have changed hardly at all during the past week. Medium grade uppers are priced in the neighborhood of 21-1/2 to 22 cents and are said to have sold in a modest way at that figure, while medium grade Sakel can be had at 30-1/2 to 31 cents with higher grades at 32-1/2 to 33 cents. High grade Sudan Sakel is tentatively priced around 37 cents to 39 cents but no trading has been reported. Pima cotton has not been active, but nominal quotations have been around 35 cents to 36 cents for number twos and 36 cents to 37 cents for ones, while number threes range in the neighborhood of 34 cents. No trading is reported.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on March are:

* * *

Inch and 1/8th - 21 to 21-1/4 cents.
Inch and 3/16ths - 22 to 22-1/2 cents.
Inch and 1/4th - 26-1/4 to 27-1/2 cents.
Inch and 5/16ths - 28 to 29-1/4 cents."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	January 3
No. 2	36 ¢
" 3	35
" 4	34

Sakel	
Good	31.50 ¢
Fully Good Fair	29.00
Good Fair	27.25

Uppers	
Good	22.75 ¢
Fully Good Fair	21.75
Good Fair	19.63

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for January 3, as received by the Bureau of Agricultural Economics, was 16.90

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 3.
(from Commercial and Financial Chronicle of Jan. 4)

	1930 (pence) 1/	1929 (pence)	1928 (pence)
Good Sakel	15.10	20.45	18.85
Middling Uplands	9.53	10.50	10.92

1/ These prices correspond to prices at Liverpool on January 3 of 30.6 cents for Good Sakel and 19.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.875 on January 3.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of Jan. 4)

The stocks on January 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
434,000 bales	~~XXXXXX~~ bales 479,000	441,000 bales

Washington, D. C.
January 8, 1930

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of January 12 states as follows:

"Extra staple cotton markets began to show signs of reawakening here this week, but the trading has not yet been sufficiently general to cause any stiffening in prices. Decidedly wider interest in cotton is reported, however, from many different quarters, and it is generally believed here that substantial buying will immediately follow the booking of gray goods business on a general scale. A great deal of inquiry that has come this week has not yet ripened into business, but is likely to soon if prospective gray goods orders are taken.

* * *

"There has been but little inquiry or activity in the extra long staple types, ***

"Egyptians have continued dormant in most quarters of the market with very little change in the price basis. Pima has not figured in the reports in brokerage circles recently, but is nominally unchanged in price.

"Current quotations on middling prompt shipment cotton classed on government grade and staple types and based on March are:

* * *

Inch and 1/8 - 21-1/2c to 22c.
Inch and 3/16ths - 22-1/4c to 22-3/4c.
Inch and 1/4 - 25-3/4c to 27c.
Inch and 5/16ths - 28c to 29c."

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for January 10, as reported in the Commercial and Financial Chronicle of January 11, was 17.05

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JANUARY 10.
(from Commercial and Financial Chronicle of January 11)

	1930 (pence) 1/	1929 (pence)	1928 (pence)
Good Sakel	15.30	20.30	19.05
Middling Uplands	9.58	10.58	10.90

1/ These prices correspond to prices at Liverpool on January 10 of 31.0 cents for Good Sakel and 19.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.869 on January 10.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of January 11)

The stocks on January 10 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
438,000 bales	481,000 bales	443,000 bales

Washington, D. C.
January 15, 1930

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of January 19 states as follows:

"Staple cotton markets here and elsewhere in New England gave evidences this past week of a rapidly widening buying interest and substantial trading was reported in various quarters of the market though it was difficult to get definite confirmation of actual sales.

* * *

"Prices as a whole were very firm but not quotably higher on most lengths, though there are indications that an upward trend in good trade staple cotton is likely to develop within the next week or two if buying interest continues. ***

* * *

"Egyptians, however, and Pima cotton have not figured very large in the activities of the week and prices remain nominally unchanged from those quoted a week ago.

"Current quotations on middling extra staple cotton classed on Government standards and based on March futures are:

* * *

Inch and 1/8 - 21-1/4c to 21-3/4c.
Inch and 3/16ths - 22-1/2c to 23c.
Inch and 1/4th - 27c to 28-1/2c.
Inch and 5/16ths - 29-1/2c to 31c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	January 10	January 17
No. 2	36 ¢	35-1/2 ¢
" 3	35	34-1/2
" 4	34	33-1/2
Sakel		
Good	31.13 ¢	31.13 ¢
Fully Good Fair	29.50	29.50
Good Fair	29.00	29.00
Uppers		
Good	22.63 ¢	22.63 ¢
Fully Good Fair	21.88	21.88
Good Fair	20.38	20.38

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for January 17, as received by the Bureau of Agricultural Economics, was 17.05

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 17.
(from Commercial and Financial Chronicle of Jan. 18)

	1930 (pence) 1/	1929 (pence)	1928 (pence)
Good Sakel	15.30	20.50	18.85
Middling Uplands . . .	9.49	10.63	10.62

1/ These prices correspond to prices at Liverpool on January 17 of 31.0 cents for Good Sakel and 19.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.866 on January 17.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of January 18)

The stocks on January 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
457,000 bales	470,000 bales	431,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR DECEMBER, 1929.

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of December as 1,049 bales of 500 pounds gross weight, compared with 1,016 bales in November and 1,493 bales in October. The mill consumption of imported Egyptian cotton is reported as having been 18,727 bales in December, compared with 19,440 bales in November and 20,242 bales in October.

EGYPTIAN COTTON IMPORTS.

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of December and during the 5 months ending December 31, 1929, as well as the corresponding data for the preceding year:

December		:	5 months ending December 31	
1929	1928	:	1929	1928
18,727	24,553	:	75,650	94,713

THE CROP IN EGYPT.

"Cotton" of Manchester, issue of January 4, 1930, contains the following dispatch from M. S. Casulli & Co. of Alexandria, dated December 18, 1929:-

" . . . The question is being put how, with the present conditions, it will be possible to dispose of the Egyptian crop which, according to the latest records available, may reach 8½ millions of cantars, [equivalent to 1,760,000 American bales] even without regard to the preparations for the next cotton season which are rapidly advancing and are indicating a substantial increase in the acreage which may add to the coming crop one million of cantars. The situation will give matter for thought to the Government of the efficiency of its intervention. . . ."

Washington, D. C.
January 22, 1930.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of January 26 states as follows:

"Extra staple cotton markets failed to develop this past week the large sales totals reported for the week previous but buying interest continued very active both in this and in other Eastern consuming centers, and much business is in prospect, brokers claim. Inquiry for prices embraced virtually the entire range of staple lengths from contract cotton up to inch and five-sixteenths, and from strict and good middling down to grades so low they were impossible to class according to government grade standards except as "dogs."

* * *

"Because of the deterioration in the length and character of the staple of Egyptian Sakel cotton there has been less demand for it this season from mills having need for very long staple. Selected Sakel of long staple, or Sudan Sakel has been in some demand from manufacturers who have need for very fine yarns of high breaking strength, but the offerings have been few and far between and the prices unquotable and irregular. Some have been specifying Maarad. Pima has also been in some demand for this type of work, and occasional sales have been made. Pima prices have remained unchanged for some weeks, but it has been virtually impossible to get good charactered cotton of this variety under 35 cents.

"Current quotations on middling Peeler cotton classed on government grade and staple standards and based on March are:

* * *

Inch and 1/8th - 21c to 21-1/2c.
Inch and 3/16ths - 22-1/4c to 23c.
Inch and 1/4th - 26c to 27-1/2c.
Inch and 5/16ths - 28c to 30c."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

Pima	January 24
No. 2	35 ¢
" 3	34
" 4	33

Sakel	
Good	31.00 ¢
Fully Good Fair	29.25
Good Fair	27.50

Uppers	
Good	22.38 ¢
Fully Good Fair	21.88
Good Fair	20.56

MIDDLING QUOTATION AT NEW ORLEANS

The closing quotation for Middling Spot cotton on the New Orleans market for January 24, as received by the Bureau of Agricultural Economics, was 16.93

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 24.
(from Commercial and Financial Chronicle of Jan. 25)

	1930 (pence)	1929 (pence)	1928 (pence)
Good Sakel	15.35 1/	20.35	18.50
Middling Uplands	9.40	10.43	10.32

1/ These prices correspond to prices at Liverpool on January 24 of 31.1 cents for Good Sakel and 19.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.866 on January 24.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of January 25)

The stocks on January 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1930	1929	1928
455,000 bales	470,000 bales	427,000 bales

Washington, D. C.
January 29, 1930